

MYSORE LEGISLATIVE ASSEMBLY

TWENTY-SEVENTH DAY

Wednesday, 1st April 1959

The House met in the Assembly Hall, Vidhana Soudha, Bangalore, at One of the Clock.

MR. SPEAKER (SRI S. R. KANTHI, B.A., LL.B.) in the Chair.

STARRED QUESTIONS

(to which oral answers were given)

Industrial Concerns in the State managed by the Central Government.

*Q.—24. SRI A. R. KARISIDDAPPA (Arsikere).—

Will the Government be pleased to state :—

(a) the names of the industrial concerns in the State managed by the Central Government ;

(b) the amount of capital invested by the State Government.

(c) the dividend the State Government has received so far from those concerns ?

A.—SRI J. H. SHAMSUDDIN (Deputy Minister for Finance) [on behalf of SRI T. MARIAPPA (Minister for Finance)].—

(a) (i) Hindustan Aircraft, Limited.

(ii) Indian Telephone Industries Limited.

(b) (i) Hindustan Aircraft, Limited. Rs. 60,08,300

(ii) Indian Telephone Industries, Limited. Rs. 31,25,000

(c) Dividends received so far :—

(i) Hindustan Aircraft, Limited :—

1942-43: Rs. 12,50,000 (Outright cash payment)

1950-51: Rs. 1,75,000 (bonus shares in lieu of dividend).

(ii) Indian Telephone Industries, Limited :—

	Rs.	Percentage
31st March 1956 ...	78,125	2½
31st March 1957 ...	62,500	2
31st March 1958 ...	62,500	2

SRI A. R. KARISIDDAPPA.—May I know when this amount of Rs. 60,08,300 was invested in the Hindustan Aircraft, Ltd. ?

†SRI J. H. SHAMSUDDIN.—When the concern came into existence.

SRI A. R. KARISIDDAPPA.—May I know in what year it came into existence ?

SRI J. H. SHAMSUDDIN.—It is well known. Details are not here.

SRI A. R. KARISIDDAPPA.—With reference to the answer to (c) may I know for how many years this dividend of Rs. 12,50,000 (outright cash payment) was paid in 42-43 in the case of Hindustan Aircraft, Ltd. ?

SRI J. H. SHAMSUDDIN.—From the inception up to that date. Prior to this date no dividend was paid.

† Indicates that the remarks or speeches have not been revised by the member concerned.

Sri A. R. KARISIDDAPPA.—What percentage it has worked to?

Sri J. H. SHAMSUDDIN.—It is a matter of mere calculation which I have not done.

Dr. R. NAGAN GOWDA.—May I know what was paid from 1942-43 up to 1950?

Sri J. H. SHAMSUDDIN.—Nothing was paid as dividend.

Sri C. J. MUCKANNAPPA.—Why was it not paid?

Sri J. H. SHAMSUDDIN.—The question of payment of dividend is connected with the improvement of the financial position of the concern. The dividend that accrued every year was ploughed back into the reserve fund so that their financial position may improve because it is an expanding concern.

Sri C. K. RAJAIAH SETTY.—May I know whether the balance-sheets are published every year?

Sri J. H. SHAMSUDDIN.—Surely; reports are published.

Sri K. S. SURYANARAYANA RAO.—What is the amount so far ploughed back into their reserve fund?

Sri J. H. SHAMSUDDIN.—Every year, whatever dividend is available, is ploughed back into the reserve fund.

Sri M. C. NARASIMHAN.—Is there anybody to represent the interests of the State on the Board of Directors?

Sri J. H. SHAMSUDDIN.—The State Government is represented by the Director of Industries on the Board of Directors.

Sri G. VENKATAI GOWDA.—May I know the reason why in the case of Hindusthan Aircraft no dividend has been paid up to 1956?

Sri J. H. SHAMSUDDIN.—No dividends were declared then.

Sri C. J. MUCKANNAPPA.—Having invested so much of money may I know what is the percentage of employment that is given to the Mysore State?

Mr. SPEAKER.—That is a different question altogether.

Sri G. VENKATAI GOWDA.—May I know whether any money was available prior to 1956?

Sri J. H. SHAMSUDDIN.—I have no figures available.

Sri A. R. KARISIDDAPPA.—Will the Government consider the question of taking back this investment?

Sri J. H. SHAMSUDDIN.—It is a suggestion for action. May I say these are All-India concerns, one being defence and the other being Telephones having national importance and so the question of participation in the concerns should not be decided on the earning capacity of the concern alone.

Sri A. R. BADRINARAYAN.—What is the percentage of shares of Mysore Government in the Hindusthan Aircraft?

Sri J. H. SHAMSUDDIN.—The share of the Government of India is about 12 crores; and our percentage is insignificant when compared to the total number of shares of the Government of India.

Sri G. VENKATAI GOWDA.—I want to know whether Government is in a position to say how much money was available in those years in the Hindusthan Aircraft from 1942-59 and up to 1956 in the case of Indian Telephone Industries?

Sri J. H. SHAMSUDDIN.—My impression is that something was available but I am not definite about that.

Appointment of Special Officers of Depressed Classes.

*Q.—65. Sri J. L. KABADI (Indi).—

Will the Government be pleased to state:—

(a) the number of vacancies of special officers of Depressed Classes which occurred when some of them were selected as Tahsildars;

(b) whether it is a fact that these vacancies have been recently filled up by the Government without advertising them;

(c) whether the Head of the Department called for the applications from the Harijan candidates for the said posts?

A.—Sri N. RACHIAH (Minister for Social Welfare, Excise and Prohibition).—

(a) Five.